

12/28/10 8:58:15
DK P BK 141 PG 687
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

PREPARED BY:

P. David Andress
Bar Number: 8911
Post Office Drawer 119
Jackson, Mississippi 39205
Telephone: (601) 948-3101

RETURN TO:

Maggie Hendricks
Cellular South Real Estate, Inc.
1018 Highland Colony Parkway, Ste. 330
Ridgeland, MS 39157
(601) 355-1522

INDEXING INSTRUCTIONS: SE ¼ of Section 29, Township 2 South, Range 5 West, DeSoto County, Mississippi

STATE OF MISSISSIPPI :
COUNTY OF DESOTO :

MEMORANDUM OF OPTION AND LEASE AGREEMENT

Site Name: Fairview Park
Site No.: MS 1702

KNOW ALL MEN BY THESE PRESENTS that

David L. Turner ("Optionor")
13956 Fairview Road
Byhalia, Mississippi 38611
(662) 838-6156

pursuant to an option and lease agreement dated December 8th, 2010 (the "Option Agreement") has granted, bargained, sold and conveyed unto

Cellular South Real Estate, Inc. ("Tenant")
1018 Highland Colony Parkway, Suite 330
Ridgeland, Mississippi 39157
(601) 355-1522

and its successors and assigns, the exclusive and irrevocable right and option (the "Option") to lease from Optionor that certain parcel of real property, together with appurtenant rights and easements over adjacent property of Optionor, located in DeSoto County, Mississippi, described as follows:

From the lands described in the General Warranty Deed dated April 21, 1951, a plot containing approximately 2.68 acres (520' x 520' x 520') in DeSoto County, Mississippi, of Tenant's selection, together with a thirty foot (30') wide easement and right-of-way to Fairview Road for access and utilities. The referenced deed (recorded in Book 38, page 271 in the office of the Chancery Clerk of DeSoto County, Mississippi) is incorporated by reference in aid of this description.

The real property together with the easement and right-of-way are shown on Exhibit A attached hereto and by reference made a part hereof.

The initial term of the Option expires one hundred eighty (180) days from the date of the Option Agreement and Tenant has one successive extension term beginning on the expiration of the initial term and expiring on the first anniversary date of the Option Agreement.

All of the terms and conditions of the Option Agreement are incorporated herein by reference as if fully set forth in this Memorandum of Option. In the event of any conflict between this Memorandum of Option and the Option Agreement itself, the terms of the Option Agreement shall control.

8th IN WITNESS WHEREOF, Optionor and Tenant have executed this Memorandum of Option as of December 2010.

OPTIONOR:

David L. Turner
David L. Turner

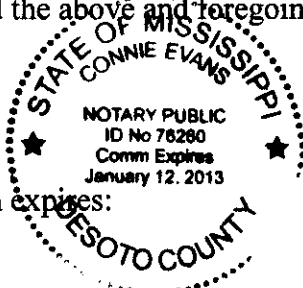
TENANT:

CELLULAR SOUTH REAL ESTATE, INC.

BY: Tony Kent
TITLE: Chief Technical Officer

STATE OF MISSISSIPPI
COUNTY OF Desoto

8th Personally appeared before me, the undersigned authority in and for the said county and state, on this day of December, 2010, within my jurisdiction, the within named **David L. Turner**, who acknowledged that he executed the above and foregoing instrument.



Connie Evans
(NOTARY PUBLIC)

My commission expires:

(Affix official seal, if applicable)

STATE OF MISSISSIPPI
 COUNTY OF ~~MADISON~~ Hinds

Personally appeared before me, the undersigned authority in and for the said county and state, on this 9th day of December, 2010, within my jurisdiction, the within named December Tony Kent, who acknowledged that he is Chief Technical Officer of **CELLULAR SOUTH REAL ESTATE, INC.**, a Mississippi corporation, and that for and on behalf of the said corporation and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Wathy L. Cate
 (NOTARY PUBLIC)

My commission expires 12/31/2012
 ID No 89154
 NOTARY PUBLIC
 (Affix official seal, if applicable)
 HINDS COUNTY

EXHIBIT A**Property**

From the lands described in the General Warranty Deed dated April 21, 1951, a plot containing approximately 2.68 acres (520' x 520' x 520') in DeSoto County, Mississippi, of Tenant's selection, together with a thirty foot (30') wide easement and right-of-way to Fairview Road for access and utilities. The referenced deed (recorded in Book 38, page 271 in the office of the Chancery Clerk of DeSoto County, Mississippi) is incorporated by reference in aid of this description.